

# Meadpoint Pte Ltd - acquisition of Sunmoon Boutique Resort

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HopgoodGanim Lawyers recently acted on instructions from Meadpoint Pte Ltd in the acquisition of the Sunmoon Resort, a four star resort in Scarborough, Western Australia.

The resort was purchased for \$8.3 million and is situated near Scarborough Beach and the 'Iconic Scarborough', a two-tower development by 3 Oceans Property which is currently awaiting approval from the Metropolitan Redevelopment Authority.

Meadpoint Pte Ltd is a Singapore-based investment manager and the Sunmoon Resort marks their first acquisition in Western Australia.

Meadpoint has a focus on commercial and multifamily properties across the Asia-Pacific Region, and is considering development options for the property including conversion of the property to a 'build-to-rent' residential scheme.

Meadpoint is an experienced investor in 'build-to-rent' properties, and it is expected this would be one of the first such schemes in Western Australia.

HopgoodGanim Property Partner, [Catherine Wheeler](#) is expecting the build-to-rent sector to grow in Australia.

"'Build-to-rent' schemes are well established in overseas developed markets including Japan and the US, often attracting institutional investors like banks and superannuation funds," said Catherine.

"If the returns are attractive enough for investors, then we can expect to see the 'build-to-rent' sector gain traction in Australia."

"From a tenant perspective, the model offers certain advantages including high levels of tenant amenity and service, and flexibility, all of which will no doubt appeal to the market, and in particular to millennials."

The purchaser was represented in the acquisition by [Catherine Wheeler](#) and Corporate Advisory Partner, [Nino Odorisio](#). The vendor, Mr John Hughan, was represented by Jackson McDonald.

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